

General Information

The U.S. Department of Agriculture–National Agricultural Statistics Service is pleased to team with Iowa Farm Bureau to provide for you the twenty-eighth edition of *Iowa Agricultural Statistics*, a statistical profile of Iowa's agriculture.

In 2003, Iowa maintained its position as the number one state in the production of corn while slipping to number two in soybean production. Corn for grain production in Iowa was estimated at 1.88 billion bushels, 4 percent below the record production of 2002. Iowa producers averaged 157 bushels per acre, 6 bushels below the record yield of 2002. Corn planted acreage was 12.4 million acres, up nearly 1 percent from 2002. Iowa farmers saw corn prices average \$2.19 per bushel in 2003, the highest calendar year average since 1997. Corn prices were in the \$2.20 to \$2.30 range the first half of 2003, then dropped to the \$2.05 to \$2.10 range in July through November, but rebounded to nearly \$2.30 in December. County yields across the state ranged from nearly 105 bushels per acre in Ringgold County, to more than 181 bushels per acre in Scott County.

Soybean production in Iowa was estimated at 337.6 million bushels in 2003, down more than 32 percent from the record production in 2002. Producers averaged 32 bushels per acre in 2003, down 16 bushels from the record-tying yield in 2002. Hot, dry conditions during the summer of 2003 resulted in the lowest yield in Iowa since 1993 when producers averaged 31 bushels per acre under extremely wet conditions. Iowa farmers planted 10.6 million acres, up 150,000 acres from 2002. Soybean prices at the start of 2003 were near the \$5.50 level, and climbed to more than \$6.00 per bushel in June, only to fall to the \$5.75 level during July and August. The prices then started to increase and continued to rise well into 2004. The 2003 calendar year average price for soybeans was \$6.08, up \$1.22 from 2002, and the highest calendar year average price since 1997. County yields across the state ranged from nearly 23 bushels per acre in Chickasaw County, to more than 41 bushels per acre in Sioux County.

Iowa continues to rank number one among the states in hog inventory with 15.9 million hogs on hand on December 1, 2003. Barrow and gilt prices started the year in the \$35 range, before improving to the low \$40 level in May, June, and July. By August the price started to fall, reaching the lowest of 2003 in December around \$32. The 2003 calendar year average barrow and gilt price was \$36.80, up \$2.60 from the 2002 calendar year average price. Sow prices averaged \$30.24 during 2003, \$5.25 better than the 2002 calendar year average.

Cattle inventories in Iowa continued to drop during 2003. There were 3.45 million cattle and calves on farms as of January 1, 2004, down 100,000 from a year earlier. Steer and heifer prices began 2003 in the \$75 per hundredweight range, but prices were at the \$90 level by the end of the year. The 2003 calendar year average price was \$82.10 per hundredweight, the highest on record.

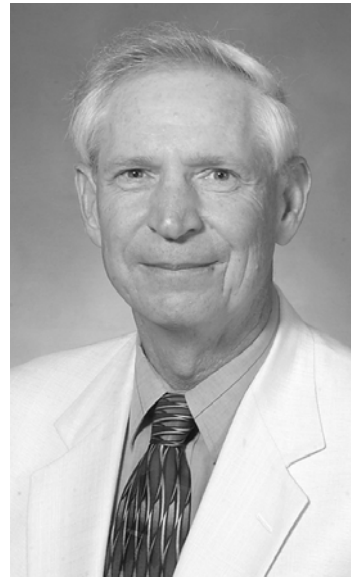
Cow prices averaged nearly \$43.50, up more than \$6 from 2002.

The publication and dissemination of agricultural statistics are possible only through the support of the entire agricultural industry. We thank the farmers who completed the questionnaires on inventories and production, the buyers and processors who graciously provided data on their inventories and purchases, as well as all those who supplied analyses that made the *Iowa Agricultural Statistics* possible. Agriculture is a basic industry involving more people than any other in the world. Since each of us relies on food and fiber only available from this industry, we should give thanks to those who make it possible for us to be well fed and clothed.

We also want to extend our thanks to the staff of Iowa Agricultural Statistics Service for their efforts in conducting the surveys and compiling the statistics. The preparation of the materials for your viewing is a large task, and it is possible only through joint contribution of everyone involved. We hope the results of our efforts will serve your needs.

Public funds are not used in the publishing of this book. The proceeds from the sale of this publication are used to cover its production and printing.

Thank you for your support and interest in American agriculture.



Jim Sands
Director